

July 2019

To: All SWCA Unit Owners

From: SWCA Board of Managers

Subject: Driveways and Drainage System

Your Board is pleased to report that driveway and drainage improvements have been completed at the complex. Construction commenced on April 22, 2019 and was finished by July 13, 2019 with the reopening of the main driveway. The project included replacing the main north/south entry driveway, large portions of the east west driveway, the parking lot east of the A building, and a new retention pond north of the A building. SWCA paid 100% of all costs related to the retention pond, drainage installation on the east property line, and rebuilding portions of the east driveway. SWCA shared expenses proportionally with the other two associations operating at the complex. SWCA has 57% of all the units at the complex. Therefore we paid 57% of the cost to replace the main driveway and the same percentage for the remaining portions of the east/west driveway.

Our unit owners paid a special construction assessment of \$323,000. We did encounter some unexpected surprises during construction, which had to be corrected. This resulted in approximately \$21,000 of cost overruns. These extra expenses have been paid out of general operating funds/reserves.

The project was planned and engineered with the assistance of Lewis Land Professionals, a local civil engineering firm. All plans were approved by Medina County along with issuance of the required permits.. The work was completed to commercial specifications including properly sized drain lines and catch basins, #57 aggregate sub-base, eight inches of concrete in the driveways and six inches in the parking lot east of the A building. All landscaping was repaired, the grounds raked and seeded, and stripes painted in the main driveway.

We wish to thank Perrin Asphalt & Concrete Company, Inc. of Akron for their excellent work which exceeded our expectations. They met all established schedules, were very accommodating to our unit owners and tenants, and provided all the services that had been agreed upon.

We also would like to express our thanks and gratitude to the leadership of the other associations along with the members of their driveway committees for their help and cooperation in making the project a great success for all of the unit owners.



STATEMENT OF VALUES

DATE (MM/DD/YYYY)
12/6/2018

PAGE _____ OF _____
EFFECTIVE DATE
1/19/2019

AGENCY
Hunter Insurance Agency, Inc.
703 N Court St
P O Box 446
Medina OH 44258

CARRIER
Westfield Insurance
INSURED / APPLICANT
Storage World Condominium Ass.

NAIC CODE: 24112
POLICY NUMBER
CWP5111903

CONTACT NAME: Christine Wheeler
PHONE (A/C. No. Ext): (330)725-4543
FAX (A/C. No): (330)723-2500
E-MAIL ADDRESS: chriswheeler@hunterins.com
CODE: 340518 **SUBCODE:** 06
AGENCY CUSTOMER ID: 00010583

HEADQUARTERS ADDRESS
Attn: Bill Schoenstein Medina OH 44258

COINS %	APPLICABLE CAUSES OF LOSS	SPECIFIC AVERAGE RATE REQUESTED
<input type="checkbox"/> 80%	<input type="checkbox"/> BASIC	<input type="checkbox"/>
<input type="checkbox"/> 90%	<input type="checkbox"/> BROAD	<input type="checkbox"/> BLANKET RATE REQUESTED
<input checked="" type="checkbox"/> 100%	<input checked="" type="checkbox"/> SPECIAL	<input checked="" type="checkbox"/> Agreed Value
	<input type="checkbox"/> EARTHQUAKE COV	
	<input type="checkbox"/> FLOOD	
	<input type="checkbox"/> SPRINKLER LEAKAGE EXCL	
	<input type="checkbox"/> VANDALISM EXCL	

APPLICABLE FORM NUMBERS (Attach completed forms and endorsements that require completion to provide necessary information affecting rates or loss costs)

CLASS CODE	LOC #	BLDG #	DESCRIPTION AND ADDRESS OF PROPERTY	VALU-ATION	SUBJECT	100% VALUES	RATE OR LOSS COST	PREMIUM
	001	001	DESC: Storage A ADDRESS: 1096 Medina Road Bldg A Medina	RC	Bldg	1,287,000		
	001	002	DESC: Storage B ADDRESS: 1096 Medina Road Bldg B Medina	RC	Bldg	1,624,000		
	001	003	DESC: Storage C ADDRESS: 1096 Medina Road Bldg C Medina	RC	Bldg	1,903,000		
	001	004	DESC: Storage D ADDRESS: 1096 Medina Road Bldg D Medina	RC	Bldg	1,903,000		
	001	005	DESC: Storage E ADDRESS: 1096 Medina Road Bldg E Medina	RC	Bldg	1,903,000		
	001	006	DESC: Storage F ADDRESS: 1096 Medina Road Bldg F Medina	RC	Bldg	1,903,000		
			DESC: ADDRESS:					
			DESC: ADDRESS:					
			DESC: ADDRESS:					
			DESC: ADDRESS:					
			DESC: ADDRESS:					
TOTAL						\$ 10,523,000	N/A	\$

SIGNATURE

ALL VALUES AND LOCATION INFORMATION ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

INSURED'S SIGNATURE	TITLE	DATE
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